

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	Chapter 7
FORMER BL STORES, INC., <i>et al.</i> , <sup>1</sup>	Case No. 24-11967 (JKS)
Debtors.	(Jointly Administered)
	Hearing Date: January 29, 2026 at 11:00 a.m. (ET) Objection Deadline: January 16, 2026 at 4:00 p.m. (ET)

**SUMMARY OF ALIXPARTNERS, LLP'S COMBINED (I) FOURTEENTH  
MONTHLY FEE APPLICATION FOR THE PERIOD FROM OCTOBER 1, 2025  
THROUGH NOVEMBER 9, 2025 AND (II) FINAL FEE APPLICATION  
FOR THE PERIOD FROM SEPTEMBER 9, 2024 THROUGH NOVEMBER 9, 2025 FOR  
ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES  
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED  
AS FINANCIAL ADVISOR TO THE CHAPTER 11 DEBTORS**

<b>Name of Applicant:</b>	<b>ALIXPARTNERS, LLP</b>	
<b>Authorized to provide professional services to:</b>	<b>Former BL Stores, Inc.</b>	
<b>Date of Retention:</b>	<b>October 21, 2024 effective as of September 9, 2024 [Docket No. 572]</b>	
<b>Summary of Total Fees and Expenses Requested During the Fourteenth Monthly Period</b>		
<b>Period for which compensation and reimbursement is sought:</b>	<b>Beginning of Period</b>	<b>End of Period</b>
	<b>October 1, 2025</b>	<b>November 9, 2025</b>

<sup>1</sup> The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers, are as follows: Great Basin, LLC (6158); Former BL Stores, Inc. (9097); Former Management Stores of Ohio, LLC (7948); Consolidated Property Holdings, LLC (0984); Former Furniture Stores of Ohio, LLC (7868); Former Savings Stores of California, LLC (5262); Former Stores of Ohio, LLC (6811); Former Tenant Stores of Ohio, LLC (0552); Former Savings Stores of Ohio, LLC (6182); CSC Distribution LLC (8785); Closeout Distribution, LLC (0309); Durant DC, LLC (2033); AVDC, LLC (3400); GAFDC LLC (8673); PAFDC LLC (2377); WAFDC, LLC (6163); INFDC, LLC (2820); Former eCommerce Stores of Ohio, LLC (9612); and Former Low Cost Stores of Ohio, LLC (3277). The address of the debtors' corporate headquarters is 4900 E. Dublin-Granville Road, Columbus, OH 43081.

Amount of compensation sought as actual, reasonable and necessary:	\$466,426.00	
Amount of expense reimbursement sought as actual, reasonable and necessary:	\$0.00	
Blended hourly rate:	\$1,030.78	
Summary of Total Fees and Expenses Requested During Final Period		
Period for which compensation and reimbursement is sought:	Beginning of Period	End of Period
	September 9, 2024	November 9, 2025
Amount of compensation sought as actual, reasonable and necessary:	\$12,625,988.75 <sup>2</sup>	
Amount of expense reimbursement sought as actual, reasonable and necessary:	\$165,274.55	
Post-Conversion Date Fees <sup>3</sup>	\$30,000.00	
Total fees, expenses and Post-Conversion Date Fees requested:	\$12,821,263.30	
Blended hourly rate:	\$907.16	
Summary of Payments and Outstanding Amounts Due to AlixPartners During the Final Period:		
Total fees paid to date:	\$11,849,139.25	
Total expenses paid to date:	\$165,274.55	
Total amount of fees and expenses due and Post-Conversion Date Fees owing to AlixPartners:	\$806,849.50	

<sup>2</sup> This amount reflects the fee reduction in the amount of \$10,796.22 during the First Interim Period (the “First Interim Reduction”) and the amount of \$1,273.50 during the Second Interim Period (the “Second Interim Reduction”) that were agreed upon with the U.S. Trustee.

<sup>3</sup> The Final Fee Application does not include additional fees incurred after November 10, 2025 with regards to the preparation and prosecution of this final Application. AlixPartners hereby requests an additional \$30,000.00 for fees incurred and expected to be incurred after the Conversion Date (as defined herein) in connection with the preparation and prosecution of this final Application (the “Post-Conversion Date Fees”). For the avoidance of doubt, AlixPartners will invoice the lesser of either actual, reasonable and necessary fees or \$30,000.00 for the Post-Conversion Date Fees.

**The total time expended for fee application preparation is 333.6 hours and the corresponding compensation requested is \$248,475.50<sup>4</sup>.**

**This is a(n):   X   Monthly Application      Interim Application   X   Final Application**

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<sup>4</sup> This total amount does not include the fees of \$30,000.00 in connection with the preparation and prosecution of this final Application.

## ALIXPARTNERS, LLP

**SUMMARY OF MONTHLY FEE APPLICATIONS  
DURING THE FINAL PERIOD**

Date Filed; Docket No.	Period	Requested		Paid		Amount Outstanding
		Fees	Expenses	Fees	Expenses	
11/25/2024 Docket #1239	09/09/2024 - 09/30/2024	\$ 1,140,618.50	\$ 43,255.21	\$ 1,140,618.50	\$ 41,841.39	\$ 1,413.82
1/21/2025 Docket #1811	10/01/2024 - 10/31/2024	1,655,433.25	43,199.56	1,655,433.25	38,507.75	4,691.81
01/29/2025 Docket #1866	11/01/2024 - 11/30/2024	1,173,755.75	36,787.88	1,173,755.75	32,189.35	4,598.53
01/29/2025 Docket #1867	12/01/2024 - 12/31/2024	1,131,362.75	19,092.68	1,131,362.75	19,000.62	92.06
04/03/2025 Docket #2486	01/01/2025 - 01/31/2025	1,185,757.00	30,203.50	1,185,757.00	30,203.50	-
04/29/2025 Docket #2644	02/01/2025 - 02/28/2025	1,149,144.50	3,531.94	1,147,871.00	3,531.94	1,273.50
05/09/2025 Docket #2718	03/01/2025 - 03/31/2025	1,091,745.00	-	1,091,745.00	-	-
06/26/2025 Docket #2920	04/01/2025 - 04/30/2025	801,524.00	-	801,524.00	-	-
07/25/2025 Docket #3009	05/01/2025 - 05/31/2025	676,624.50	-	676,624.50	-	-
08/05/2025 Docket #3056	06/01/2025 - 06/30/2025	602,753.50	-	602,753.50	-	-
08/28/2025 Docket #3111	07/01/2025 - 07/31/2025	607,914.50	-	486,331.60	-	121,582.90
10/07/2025 Docket #3219	08/01/2025 - 08/31/2025	514,572.50	-	411,658.00	-	102,914.50
10/21/2025 Docket #3250	09/01/2025 - 09/30/2025	429,630.50	-	343,704.40	-	85,926.10
12/23/2025 Within	10/01/2025 - 11/09/2025	466,426.00	-	-	-	466,426.00
<b>Subtotal</b>		<b>\$12,627,262.25</b>	<b>\$ 176,070.77</b>	<b>\$11,849,139.25</b>	<b>\$ 165,274.55</b>	<b>\$ 788,919.22</b>
Voluntary Reduction <sup>1</sup>			(10,796.22)			(10,796.22)
Voluntary Reduction <sup>1</sup>		(1,273.50)				(1,273.50)
<b>Subtotal</b>		<b>\$12,625,988.75</b>	<b>\$ 165,274.55</b>	<b>\$11,849,139.25</b>	<b>\$ 165,274.55</b>	<b>\$ 776,849.50</b>
Post-Conversion Date Fees		30,000.00				30,000.00
<b>Total</b>		<b>\$12,655,988.75</b>	<b>\$ 165,274.55</b>	<b>\$11,849,139.25</b>	<b>\$ 165,274.55</b>	<b>\$ 806,849.50</b>

<sup>1</sup> AlixPartners voluntarily agreed to a reduction of expenses in the amount of \$10,796.22 in connection with the *First Interim Application of AlixPartners, LLP, Financial Advisor to the Chapter 11 Debtors, for Allowance of Compensation for Professional Services Rendered and Reimbursement of Expenses Incurred for the Period from September 9, 2024 Through December 31, 2024* [Docket No. 1876] and reduction of fees in the amount of \$1,273.50 in connection with the *Second Interim Application of AlixPartners, LLP, Financial Advisor to the Chapter 11 Debtors, for Allowance of Compensation for Professional Services Rendered and Reimbursement of Expenses Incurred for the Period from January 1, 2025 Through March 31, 2025* [Docket No. 2749] (the “Voluntary Reductions”).



**ALIXPARTNERS, LLP****SUMMARY OF HOURS AND FEES BY MATTER CATEGORY  
DURING THE FOURTEENTH MONTHLY PERIOD**

<b>Code</b>	<b>Matter Category</b>	<b>Hours</b>	<b>Fees</b>
1.1	Chapter 11 Process / Case Management	98.8	124,394.50
1.3	Cash / Liquidity Matters	56.4	71,427.00
1.4	Communication & Meetings with Interested Parties	4.8	6,288.50
1.5	U.S. Trustee / Court Reporting Requirements	25.7	29,555.00
1.13	Vendor Management	2.2	2,954.00
1.14	Executory Contracts	0.5	575.00
1.15	Claims Process / Avoidance Actions	240.0	210,140.50
1.17	Preparation for / Attend Court Hearings	4.8	6,659.50
1.20	Fee Statements & Fee Applications	14.3	10,894.50
1.31	Travel Time	5.0	3,537.50
	<b>Total Hours and Fees By Matter Category</b>	<b>452.5</b>	<b>\$ 466,426.00</b>

**Average Billing Rate \$ 1,030.78**

**ALIXPARTNERS, LLP****SUMMARY OF HOURS AND FEES BY PROFESSIONAL  
DURING THE FINAL PERIOD**

<b>Professional</b>	<b>Title</b>	<b>Rate<sup>1</sup></b>	<b>Hours</b>	<b>Fees</b>
Holly Etlin	Partner & Managing Director	\$1,495	8.9	\$ 13,305.50
Amol Shah	Partner & Managing Director	\$1,495	12.3	18,388.50
Kent Percy	Partner & Managing Director	\$1,415 / \$1,380	1,240.8	1,736,800.50
Steve Scales	Partner & Managing Director	\$1,250 / \$1,225	172.5	211,477.50
Jason Miller	Partner & Managing Director	\$1,250	688.4	860,500.00
James Horgan	Partner	\$1,225 / \$1,200	82.0	99,992.50
Mark Wessel	Partner	\$1,225	2.2	2,695.00
Elizabeth S Kardos	Partner	\$950 / \$900	18.5	16,805.00
Job Chan	Partner / Director	\$1,225 / \$1,100	734.8	830,617.50
Jarod E Clarrey	Director	\$1,150 / \$1,100	1,849.0	2,096,110.00
Brent Robison	Director	\$1,080	8.6	9,288.00
Kaitlyn Sundt McClarren	Director / Senior Vice President	\$715 / \$650	85.7	58,935.50
Sam Lemack	Senior Vice President	\$980 / \$895	1,386.1	1,316,490.00
Nitesh Neelanshu	Senior Vice President	\$980	21.4	20,972.00
Alice Huang	Senior Vice President	\$910	0.3	273.00
Mayur Nandihalli	Senior Vice President	\$910	4.6	4,186.00
Thomas Reid	Senior Vice President	\$895	515.5	461,372.50
Anthony Perrella	Senior Vice President / Vice President	\$850 / \$810	1,121.4	922,242.00
Stephen Murray	Senior Vice President	\$850	1.4	1,190.00
Sari Rosenfeld	Senior Vice President	\$660 / \$625	1.1	719.00
Brooke Filler Stavitski	Senior Vice President	\$605 / \$575	27.8	16,507.00
Jennifer Braverman	Senior Vice President	\$565 / \$535	131.3	72,408.50
Aditya Yadav	Vice President	\$835	41.5	34,652.50
Rosa Mecklenburg Tenorio	Vice President	\$810 / \$770	1,743.5	1,390,447.00
Jimmy Jang	Vice President	\$810 / \$750	1,559.3	1,217,139.00
Rowan Steere	Vice President / Consultant	\$685 / \$625	1,324.3	866,699.50
Chenxi Xu	Vice President	\$650	18.4	11,960.00

Professional	Title	Rate <sup>1</sup>	Hours	Fees
Lisa Marie Bonito	Vice President	\$580	29.0	16,820.00
Jennifer A Bowes	Vice President	\$580 / \$535	161.8	92,228.50
Suzie Betik	Consultant	\$640	57.2	36,608.00
Matthew Konop	Consultant	\$640	369.4	236,416.00
Barbara Ferguson	Analyst	\$460	500.5	230,230.00
<b>Total Hours and Fees for Professionals</b>			<b>13,919.5</b>	<b>\$ 12,904,476.00</b>
Less: 50% Travel Fees				(277,213.75)
<b>Subtotal of Fees for Professionals</b>				<b>\$ 12,627,262.25</b>
Voluntary Reduction				(1,273.50)
<b>Total Fees for Professionals</b>				<b>\$ 12,625,988.75</b>

**Average Billing Rate** **\$ 907.16**

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<sup>1</sup> AlixPartners' standard hourly rates are reviewed semi-annually and certain professionals' rates were adjusted as of January 1, 2025. Adjustments included reasonable, routine, across-the-board rate increases to reflect promotions and general market increases comparable to market rates of comparable firms performing similar services.



**ALIXPARTNERS, LLP****SUMMARY OF HOURS AND FEES BY MATTER CATEGORY  
DURING THE FINAL PERIOD**

<b>Code</b>	<b>Matter Category</b>	<b>Hours</b>	<b>Fees</b>
1.1	Chapter 11 Process / Case Management	1,710.7	\$ 1,982,738.00
1.2	DIP Financing	34.6	29,474.00
1.3	Cash / Liquidity Matters	2,343.1	2,082,857.50
1.4	Communication & Meetings with Interested Parties	99.7	98,854.50
1.5	U.S. Trustee / Court Reporting Requirements	572.4	601,206.00
1.6	Business Plan / Analysis	273.7	258,841.50
1.8	Sale Process	81.2	69,211.50
1.10	Transaction Support	459.7	452,103.00
1.11	Business Operations	557.8	627,620.00
1.13	Vendor Management	737.2	683,970.50
1.14	Executory Contracts	453.9	419,491.00
1.15	Claims Process / Avoidance Actions	3,798.2	3,205,198.50
1.17	Preparation for / Attend Court Hearings	148.4	170,817.00
1.18	Discovery	21.9	20,212.00
1.19	Retention Applications & Relationship Disclosures	192.5	116,178.50
1.20	Fee Statements & Fee Applications	333.6	248,475.50
1.21	Due Diligence Support	511.9	423,988.50
1.22	Real Estate Advisory	894.6	693,011.50
1.24	Accounting Advisory for Bankruptcy	144.4	165,799.50
1.31	Travel Time	550.0	277,213.75
	<b>Total Hours and Fees By Matter Category</b>	<b>13,919.5</b>	<b>\$ 12,627,262.25</b>
	Voluntary Reduction		(1,273.50)
	<b>Total Fees By Matter Category</b>		<b>\$ 12,625,988.75</b>

Average Billing Rate \$ 907.16

**ALIXPARTNERS, LLP****SUMMARY OF EXPENSES  
DURING THE FINAL PERIOD**

<b>Expense Category</b>	<b>Amount</b>
Airfare	\$ 61,023.25
Computer Supplies / Support	12,767.77
Gas/Fuel	29.90
Ground Transportation	20,470.15
Internet	140.15
Lodging	51,396.67
Meals	20,100.83
Parking & Tolls	466.40
Rental Car	7,910.59
Supplies	84.06
Train	1,681.00
<b>Subtotal of Expenses</b>	<b>\$ 176,070.77</b>
Voluntary Reduction	(10,796.22)
<b>Total Expenses</b>	<b>\$ 165,274.55</b>

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FORMER BL STORES, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 7

Case No. 24-11967 (JKS)

(Jointly Administered)

**Hearing Date: January 29, 2026 at 11:00 a.m. (ET)**  
**Objection Deadline: January 16, 2026 at 4:00 p.m. (ET)**

**ALIXPARTNERS, LLP’S COMBINED (I) FOURTEENTH  
MONTHLY FEE APPLICATION FOR THE PERIOD FROM OCTOBER 1, 2025  
THROUGH NOVEMBER 9, 2025 AND (II) FINAL FEE APPLICATION  
FOR THE PERIOD FROM SEPTEMBER 9, 2024 THROUGH NOVEMBER 9, 2025 FOR  
ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES  
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED  
AS FINANCIAL ADVISOR TO THE CHAPTER 11 DEBTORS**

AlixPartners, LLP (“AlixPartners”), as financial advisor to the above-captioned debtors (collectively, the “Debtors”) hereby submits its combined fourteenth monthly fee application and final fee application (the “Application”), for (i) allowance of compensation for professional services rendered and reimbursement of out of-pocket expenses incurred for the period from October 1, 2025 through November 9, 2025 (the “Fourteenth Monthly Period”); and (ii) final allowance of

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<sup>1</sup> The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers, are as follows: Great Basin, LLC (6158); Former BL Stores, Inc. (9097); Former Management Stores of Ohio, LLC (7948); Consolidated Property Holdings, LLC (0984); Former Furniture Stores of Ohio, LLC (7868); Former Savings Stores of California, LLC (5262); Former Stores of Ohio, LLC (6811); Former Tenant Stores of Ohio, LLC (0552); Former Savings Stores of Ohio, LLC (6182); CSC Distribution LLC (8785); Closeout Distribution, LLC (0309); Durant DC, LLC (2033); AVDC, LLC (3400); GAFDC LLC (8673); PAFDC LLC (2377); WAFDC, LLC (6163); INFDC, LLC (2820); Former eCommerce Stores of Ohio, LLC (9612); and Former Low Cost Stores of Ohio, LLC (3277). The address of the debtors’ corporate headquarters is 4900 E. Dublin-Granville Road, Columbus, OH 43081.

compensation for professional services rendered and reimbursement of expenses incurred for the period from September 9, 2024 through November 9, 2025 (the “Final Period”). AlixPartners respectfully states as follows:

### **Jurisdiction and Venue**

1. The United States Bankruptcy Court for Delaware (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

### **Basis for Relief**

3. The bases for the relief requested herein are Sections 330 and 331 of Title 11 of the United States Bankruptcy Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1 of *the Local Rules of the United States Bankruptcy Court for the District of Delaware* (the “Local Rules”), the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330*, adopted June 11, 2013 (the “U.S. Trustee Guidelines”) and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Retained Professionals* [Docket No. 519] (the “Interim Compensation Order”).

### **Background**

4. On September 9, 2024 (the “Petition Date”), the Debtors each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code, thereby commencing the above-captioned Chapter 11 Cases (the “Chapter 11 Cases”) in this Court.

5. No trustee or examiner has been appointed in these Chapter 11 Cases.

6. On September 23, 2024, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed the Official Committee of Unsecured Creditors (the “Committee”) [Docket No. 248].

7. On November 10, 2025, the Court entered the *Order (I) Converting Chapter 11 Cases to Cases Under Chapter 7, (II) Establishing Deadline for Filing Final Chapter 11 Fee Applications and Setting a hearing Thereon, and (III) Granting Related Relief* [Docket No. 3319] (the “Conversion Order”). The Chapter 11 Cases converted on November 10, 2025 (the “Conversion Date”).

8. Pursuant to the Conversion Date, all professionals requesting compensation for services rendered and reimbursement of expenses in the Chapter 11 Cases prior to the Conversion Date must file and serve a final fee application no later than December 26, 2025 (forty-five days after the Conversion Date).

#### **AlixPartners’ Retention**

9. On September 18, 2024, the Debtors filed their *Debtors’ Application for Entry of an Order Authorizing the Employment and Retention of AlixPartners, LLP as Financial Advisor for the Debtors Effective as of the Petition Date* [Docket No. 206] (the “Retention Application”).

10. On October 18, 2024, the Court entered the *Order Authorizing Debtors to Employ and Retain AlixPartners, LLP as their Financial Advisor Effective as of the Petition Date* [Docket No. 543-1] (the “Retention Order”).

11. AlixPartners is currently holding a retainer in the amount of \$425,221.93 (the “Retainer”). Pending approval of this Application, AlixPartners will apply the Retainer to outstanding fees and expenses.

12. The Retention Order approved the terms of AlixPartners’ hourly fee and expense structure set forth in the engagement letter dated September 4, 2024 (the “Engagement Letter”) and

authorized AlixPartners to be compensated and reimbursed pursuant to section 330 of the Bankruptcy Code in accordance with the terms of the Engagement Letter, subject to the procedures set forth in the Bankruptcy Code, Bankruptcy Rules, Local Rules, U.S. Trustee Guidelines and the Interim Compensation Order, and any other applicable orders of this Court.

13. Pursuant to the Engagement Letter, Kent Percy is the Partner and Managing Director responsible for this engagement, assisted by a staff of consultants at various levels with a wide range of relevant skills and abilities.

14. AlixPartners' standard hourly rates are reviewed semi-annually, and certain professionals' rates were adjusted as of January 1, 2025. Adjustments included reasonable, routine, across-the-board rate increases to reflect promotions, and general market increases comparable to market rates of comparable firms performing similar services.

**Monthly Fee Applications During the Final Period**

15. AlixPartners filed and served thirteen (13) monthly fee applications, and the Fourteenth Monthly Fee Application is being filed and served by virtue of it being included in this Application (together, the "Monthly Fee Applications").

16. Detailed descriptions of the services rendered by each professional, organized by matter category and by date, and the hours of services provided (in tenths of an hour), and a detailed list of out-of-pocket expenses incurred during the Final Period were included in the Monthly Fee Applications.

17. Detailed descriptions of the services rendered during the Fourteenth Monthly Period are attached hereto as **Exhibit A**.

18. The Monthly Fee Applications during the Final Period contain detailed descriptions of

the professional services rendered in the amount of \$12,625,988.75<sup>2</sup>, out-of-pocket expenses incurred in the amount of \$165,274.55 and Post-Conversion Date Fees<sup>3</sup> in the amount of \$30,000.00 and are noted below:

Date Filed; Docket No.	Period	Requested		Paid		Amount Outstanding
		Fees	Expenses	Fees	Expenses	
11/25/2024 Docket #1239	09/09/2024 - 09/30/2024	\$ 1,140,618.50	\$ 43,255.21	\$ 1,140,618.50	\$ 41,841.39	\$ 1,413.82
1/21/2025 Docket #1811	10/01/2024 - 10/31/2024	1,655,433.25	43,199.56	1,655,433.25	38,507.75	4,691.81
01/29/2025 Docket #1866	11/01/2024 - 11/30/2024	1,173,755.75	36,787.88	1,173,755.75	32,189.35	4,598.53
01/29/2025 Docket #1867	12/01/2024 - 12/31/2024	1,131,362.75	19,092.68	1,131,362.75	19,000.62	92.06
04/03/2025 Docket #2486	01/01/2025 - 01/31/2025	1,185,757.00	30,203.50	1,185,757.00	30,203.50	-
04/29/2025 Docket #2644	02/01/2025 - 02/28/2025	1,149,144.50	3,531.94	1,147,871.00	3,531.94	1,273.50
05/09/2025 Docket #2718	03/01/2025 - 03/31/2025	1,091,745.00	-	1,091,745.00	-	-
06/26/2025 Docket #2920	04/01/2025 - 04/30/2025	801,524.00	-	801,524.00	-	-
07/25/2025 Docket #3009	05/01/2025 - 05/31/2025	676,624.50	-	676,624.50	-	-
08/05/2025 Docket #3056	06/01/2025 - 06/30/2025	602,753.50	-	602,753.50	-	-
08/28/2025 Docket #3111	07/01/2025 - 07/31/2025	607,914.50	-	486,331.60	-	121,582.90
10/07/2025 Docket #3219	08/01/2025 - 08/31/2025	514,572.50	-	411,658.00	-	102,914.50
10/21/2025 Docket #3250	09/01/2025 - 09/30/2025	429,630.50	-	343,704.40	-	85,926.10
12/23/2025 Within	10/01/2025 - 11/09/2025	466,426.00	-	-	-	466,426.00
<b>Subtotal</b>		<b>\$12,627,262.25</b>	<b>\$ 176,070.77</b>	<b>\$11,849,139.25</b>	<b>\$ 165,274.55</b>	<b>\$ 788,919.22</b>
Voluntary Reduction <sup>1</sup>			(10,796.22)			(10,796.22)
Voluntary Reduction <sup>1</sup>		(1,273.50)				(1,273.50)
<b>Subtotal</b>		<b>\$12,625,988.75</b>	<b>\$ 165,274.55</b>	<b>\$11,849,139.25</b>	<b>\$ 165,274.55</b>	<b>\$ 776,849.50</b>
Post-Conversion Date Fees		30,000.00				30,000.00
<b>Total</b>		<b>\$12,655,988.75</b>	<b>\$ 165,274.55</b>	<b>\$11,849,139.25</b>	<b>\$ 165,274.55</b>	<b>\$ 806,849.50</b>

<sup>2</sup> This amount includes the 20% holdback of fees reflected in the Monthly Fee Applications, including \$121,582.90 for the Eleventh Monthly Fee Application, \$102,914.50 for the Twelfth Monthly Fee Application, \$85,926.10 for the Thirteenth Monthly Fee Application, and \$93,285.20 for the Fourteenth Monthly Fee Application for a total holdback of \$403,708.70 (the “Holdback”).

<sup>3</sup> The Final Fee Application does not include additional fees incurred after November 10, 2025 with regards to the preparation and prosecution of this final Application. AlixPartners hereby requests an additional \$30,000.00 for fees incurred and expected to be incurred after the Conversion Date (as defined herein) in connection with the preparation and prosecution of this final Application (the “Post-Conversion Date Fees”). For the avoidance of doubt, AlixPartners will invoice the lesser of either actual, reasonable and necessary fees or \$30,000.00 for the Post-Conversion Date Fees.

19. AlixPartners received payments from the Debtors in the amount of \$11,849,139.25 for services rendered and \$165,274.55 for out-of-pocket expenses incurred during the Final Period. The total amount of \$806,849.50 remains outstanding as of the filing of this Application.

**Summary of Professional Services Rendered During the Final Period**

1. During the Final Period, AlixPartners has advised the Debtors on and assisted the Debtors with (i) liquidity forecasting, cash management, and DIP compliance/reporting; (ii) communications and/or negotiations with stakeholders and their representatives; (iii) implementation of the accounts payable and liability segregation controls; (iv) preparation of the Statements of Financial Affairs, Schedules of Assets and Liabilities, Monthly Operating Reports and other reports required by the Court and the U.S. Trustee; (v) development of the business plan and financial projections; (vi) preparation of a liquidation analysis for the plan of reorganization; (vii) coordinating and responding to extensive diligence requests from the Committee and other interested parties; (viii) providing support and testimony before the Court for various hearings; (ix) vendor/supplier management; (x) claims reconciliation and management; (xi) preparing analyses and providing support for the Debtors' sale transaction and wind-down process; and (xii) support and guidance for bankruptcy accounting requirements.

**Summary of Services by Category During the Final Period**

2. AlixPartners classified services performed into separate categories. The descriptions below summarize the services provided by AlixPartners to the Debtors during the Final Period.

**Matter Code 1.1: Chapter 11 Process/Case Management**  
**1,710.7 hours - \$1,982,738.00**

- Organized and managed the Debtors' resources to effectively and efficiently plan, coordinate and manage the Chapter 11 process and the Debtors' wind-down process
- Attended meetings with management team and other advisors to coordinate Chapter 11 process



**Matter Code 1.2: DIP Financing**

**34.6 hours - \$29,474.00**

- Complied with the DIP reporting requirements
- Monitored and reported on ongoing covenant compliance
- Prepared and reported on professional fee forecasts

**Matter Code 1.3: Cash/Liquidity Matters**

**2,343.1 hours - \$2,082,857.50**

- Monitored liquidity and updated budget and forecast
- Assisted the Debtors in planning and tracking disbursements
- Prepared weekly variance reporting

**Matter Code 1.4: Communication & Meetings with Interested Parties**

**99.7 hours - \$98,854.50**

- Met and communicated with various Debtor professionals, creditor professionals, lenders and/or interested parties

**Matter Code 1.5: U.S. Trustee/Court Reporting Requirements**

**572.4 hours - \$601,206.00**

- Ensured compliance with the requirements of the Court, the U.S. Trustee, and/or the Bankruptcy Code
- Prepared financial and operating information, including monthly operating reports, Statements of Financial Affairs, Schedules of Assets and Liabilities, Initial Debtor Interview support, and other motions, orders and stipulations related thereto

**Matter Code 1.6: Business Plan / Analysis**

**273.7 hours - \$258,841.50**

- Prepared long term business plan and operational impacts of store closures
- Incorporated supply chain optimization and store optimization into financial plans

**Matter Code 1.8: Sale Process**

**81.2 hours - \$69,211.50**

- Prepared responses to diligence inquiries from potential acquirers of the business
- Attended meetings with various parties to answer diligence questions

**Matter Code 1.10: Transaction Support**

**459.7 hours - \$452,103.00**

- Assisted the Debtors with various transaction and closing-related tasks, including researching and responding to inquiries and information requests from parties in interest, and coordinating and managing closing mechanics
- Prepared and managed the closing day funds flow
- Assisted the Debtors with preparing analyses related to the Debtors' sale transaction

**Matter Code 1.11: Business Operations**

**557.8 hours - \$627,620.00**

- Assisted company in day-to-day operations and operational issues
- Assisted company with wind-down planning and analyses

**Matter Code 1.13: Vendor Management**

**737.2 hours - \$683,970.50**

- Reviewed and tracked vendor disbursements
- Reconciled vendor balances and payments and updated disbursement register
- Assisted the Debtors with vendor inquiries and coordinated responses

**Matter Code 1.14: Executory Contracts**

**453.9 hours - \$419,491.00**

- Collaborated with debtors to identify potential contracts for assumption, rejection, and associated cure costs
- Assisted the Debtors with preparation of exhibits supporting court filings

**Matter Code 1.15: Claims Process/Avoidance Actions**

**3,798.2 hours - \$3,205,198.50**

- Collaborated with Debtors to develop estimates for claims
- Prepared information to support inquiries from third parties related to claims estimates
- Supported the Debtors' claim distribution process
- Supported the transition of claim information and planning with respect to conversion of the Debtors' cases

**Matter Code 1.17: Preparation for/Attend Court Hearings**

**148.4 hours - \$170,817.00**

- Attended court hearings related to first day motions
- Attended lease sale hearings
- Attended bidding procedures hearing
- Attended section 341 hearing
- Attended follow-up section 341 meeting
- Attended sale hearing
- Attended hearings related to the Debtors' sale transaction
- Attended omnibus hearings related to the Debtors' ongoing cases and wind-down activities

**Matter Code 1.18: Discovery**

**21.9 hours - \$20,212.00**

- Prepared information to support discovery requests

**Matter Code 1.19: Retention Application & Relationship Disclosures**

**192.5 hours - \$116,178.50**

- Reviewed AlixPartners' retention application
- Prepared emails to investors re: disclosures
- Analyzed relationship disclosures required by the Bankruptcy Code

**Matter Code 1.20: Fee Statements & Fee Applications**

**333.6 hours - \$248,475.50**

- Managed the fee application process
- Prepared and reviewed the Monthly Fee Applications and interim fee applications, including all required supporting documentation in accordance with requirements of the U.S. Trustee and/or the Court
- Corresponded with Debtors' counsel and U.S. Trustee regarding fee applications

**Matter Code 1.21: Due Diligence Support**

**511.9 hours - \$423,988.50**

- Prepared analyses in response to the diligence requests from external advisors and other interested parties

**Matter Code 1.22: Real Estate Advisory**

**894.6 hours - \$693,011.50**

- Prepared analyses to support company's store closing process
- Reconciled data related to outstanding cure and lease balances
- Coordinated lease amendments among external advisors and Debtor real estate team

**Matter Code 1.24: Accounting Advisory for Bankruptcy**

**144.4 hours - \$165,799.50**

- Provided accounting guidance related to bankruptcy treatment

**Matter Code 1.31: Travel Time**

**550.0 hours - \$277,213.75**

- Traveled to meetings outside of consultants' respective "home" office region (Hours billed under this category were billed at 50% of AlixPartners' standard rates)

3. AlixPartners believes that the fees and out-of-pocket expenses requested are reasonable, actual and for necessary services rendered or expenses incurred on behalf of the Debtors during the Final Period.

4. AlixPartners has not entered into any agreement, express or implied, with any other party for the purpose of fixing or sharing fees or other compensation to be paid for professional services rendered in these Chapter 11 Cases. No promises have been received by AlixPartners or any member thereof as to compensation in connection with these Chapter 11 Cases other than in accordance with the provisions of the Bankruptcy Code.

**Certification**

5. A Certification of Kent Percy is attached hereto as **Exhibit B** and incorporated herein.

**No Prior Request**

6. No prior request for the relief sought in this Application has been made to this or any other court. This Application is made without prejudice to further or final applications based upon all relevant criteria, including the results achieved in the case as a whole.

**Notice**

7. Notice of the Application has been or will be provided to those parties entitled to receive notice hereof in accordance with any applicable order of this Court.

*[Remainder of page intentionally left blank.]*

**Conclusion**

**WHEREFORE**, AlixPartners, as financial advisor to the Debtors, respectfully requests that the Court enter an order providing: (i) a monthly allowance of compensation for professional services in the amount of \$466,426.00 for the Fourteenth Monthly Period; (ii) a final allowance of \$12,625,988.75 for professional services rendered, \$165,274.55 for out-of-pocket expenses incurred for the Final Period and Post-Conversion Date Fees in the amount of \$30,000.00; (iii) that AlixPartners will apply the Retainer of \$425,221.93 to the balance of \$806,849.50; (iv) the Debtors are authorized and directed to pay AlixPartners the remaining outstanding balance of \$381,627.57; and (v) such other and further relief as this Court deems proper.

Dated: December 23, 2025

ALIXPARTNERS, LLP  
909 Third Avenue, 28<sup>th</sup> Floor  
New York, New York 10022

/s/ Kent Percy

By: Kent Percy  
Partner & Managing Director